

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, ME 04333

IN RE:

Chad M. Luce

NOTICE OF INTENT

Case No. 06-027

ALLEGATIONS

1. Chad M. Luce ("Luce") is an individual who has been at all relevant times a Maine resident and whose current address is 454 College Street, Lewiston, Maine 04240-5332.

2. Luce solicited and received an \$8,000 investment from the Georgia resident in 2002 and used the funds to purchase stock in Pinnacle Business Management Inc.

3. Luce also offered and sold investment contracts in Acadia Financial Group to two Maine residents for a total of \$5,000 in 2003.

4. At all relevant times, it has been unlawful to offer or sell any security in Maine unless the security is registered, exempt from registration, or a federal covered security. 32 M.R.S.A. §§10401, 16702.

5. At all relevant times, it has been unlawful to transact business in Maine as a broker-dealer or a sales representative of a broker-dealer or issuer unless licensed or exempt from licensing. 32 M.R.S.A. §§10301, 16702.

6. At all relevant times, Luce was neither licensed as a broker-dealer or sales representative in Maine nor exempt from licensing.

7. At all relevant times, Acadia Financial Group investment contracts were not registered as securities in Maine, exempt from registration, or federal covered securities.

8. With respect to alleged violations of the Revised Maine Securities Act (the "Act"), the Securities Administrator may, after notice and opportunity for a hearing, issue a cease and desist order and impose civil penalties not exceeding \$1500 per violation if

the Securities Administrator determines that the public interest or the protection of investors so requires. 32 M.R.S.A. §§10602, 16702. As set forth above, Luce has committed at least five violations of the Act.

NOTICE

Notice is hereby given that the Securities Administrator intends to issue an Order to Cease and Desist and Impose a Civil Penalty against Luce. 32 M.R.S.A. §§10602, 16702.

If Luce wants to request a hearing in this matter, he must do so in writing within thirty (30) calendar days from the date of this Notice of Intent. 32 M.R.S.A. §§10708, 16702.

Date: September 26, 2006

/s/ Michael J. Colleran
Michael J. Colleran
Securities Administrator

Reviewed by:

Date: September 26, 2006

/s/ Bonnie E. Russell
Bonnie E. Russell
Assistant Securities Administrator

Presented by:

Date: September 26, 2006

/s/ Brian H. Dyer
Brian H. Dyer
Investigator/Examiner